

[Translation]

SHRI BRIJ BHUSHAN TIWARI : Mr. Speaker, Sir I would like to raise a question seeking to know the powers vested in the Disinvestment Commission and the persons represented on it and also the basis on which it would sale the shares of any company.

[English]

SHRI MURASOLI MARAN : Sir, the Disinvestment Commission cannot sell the shares. It is an expert body, it is an autonomous body to give advise to the Government as to how much amount of shares can be disinvested. It will supervise the sales.

WRITTEN ANSWERS TO QUESTIONS

[English]

Highest Tax Paying Companies

*106. SHRI BIR SINGH MAHATO : Will the Minister of FINANCE be pleased to state :

(a) the details of top 50 companies/individuals who

have paid the highest amount of Central excise and income tax during the last and the current year, so far, State-wise; and

(b) the amount still outstanding against them?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b)

(i) *Income tax (including Corporation tax)*

Lists of 50 companies who have filed highest returned income for the Assessment years 1994-95 and 1995-96 are given in the attached Statement I and II respectively. The amounts of tax outstanding, if any, against these companies will become known only after the final assessments are made.

(ii) *Central Excise Duty :*

List containing the names of 50 companies who have paid the highest amount of Central Excise duty alongwith the amounts paid during 1995-96 and 1996-97 (upto January, 1997) and the amount of duty outstanding is given in the Statement III attached.

Statement-I

*List of Top 50 Income-tax and Corporation Tax Payers for the Assessment Year 1994-95
(Based on Returned Income)*

						(Rs. in crores)
Rank	Name of Assessee	Status	Returned Income	Tax Paid	Charge	
1	2	3	4	5	6	
1.	Life Insurance Corpn. of India	Co.	2769.04	398.08	Maharashtra	
2.	State Bank of India	Co.	432.26	622.45	-do-	
3.	I.D.B.I.	Co.	361.17	18.40	-do-	
4.	B.H.E.L.	Co.	344.54	14.69	Delhi	
5.	Indian Oil Corporation	Co.	322.89	125.50	Maharashtra	
6.	Tata Iron and Steel Co. Ltd.	Co.	316.82	1.18	-do-	
7.	Hindustan Petroleum Corpn. Ltd.	Co.	305.78	183.07	-do-	
8.	Videsh Sanchar Nigam Ltd.	Co.	281.13	137.54	-do-	
9.	Bharat Petroleum Corpn Ltd.	Co.	272.78	133.06	-do-	
10.	I.T.C. Ltd.	Co.	246.01	136.00	West Bengal	
11.	G.I.C. of India	Co.	218.57	94.89	Maharashtra	
12.	Bajaj Auto Ltd.	Co.	215.77	105.50	-do-	
13.	Indian Farmers & Fertilizers Corpn.	Co.	192.13	77.47	Delhi	
14.	Hindustan Levers Ltd.	Co.	1182.45	103.05	Maharashtra	
15.	Kribhco, 40.50 Red House	Co.	180.88	71.60	Delhi	
16.	Voltas Ltd.	Co.	172.38	3.87	Maharashtra	
17.	United India Insurance Co. Ltd.	Co.	145.94	76.53	Tamil Nadu	
18.	I.C.I.C.I. Ltd.	Co.	132.99	81.21	Maharashtra	

1	2	3	4	5	6
19.	I.T.I. Ltd.	Co.	130.74	93.38	Karnataka
20.	I.A.A.I.	Co.	126.03	68.56	Delhi
21.	New India Assurance	Co.	123.23	146.33	Maharashtra
22.	Bank of America	Co.	113.96	72.99	-do-
23.	Mashreq Bank (Bank of Oman)	Co.	113.90	5.46	-do-
24.	Colgate Palmolive (I) Ltd.	Co.	109.81	58.02	-do-
25.	Oriental Insurance Co. Ltd.	Co.	109.71	51.27	Delhi
26.	Americal Express Bank	Co.	107.71	13.25	Maharashtra
27.	Citi Bank NA	Co.	105.53	65.26	-do-
28.	Bank of Baroda	Co.	101.40	134.06	Maharashtra
29.	Biscount and Finance India Ltd.	Co.	100.54	52.17	-do-
30.	National Insurance Co. Ltd.	Co.	100.36	52.80	West Bengal
31.	Cochin Refineries	Co.	98.19	56.10	Kerala
32.	Bennett Coleman Co.	Co.	97.38	54.70	Maharashtra
33.	State Bank of Patiala	Co.	90.69	63.58	Chandigarh
34.	Hongkong and Shanghai Banking Corpn. Ltd.	Co.	89.67	63.61	Maharashtra
35.	Ceylong Shipping Corpn. Ltd.	Co.	87.01	2.12	-do-
36.	Brook Bond Lipton India Ltd.	Co.	79.00	40.75	West Bengal
37.	Engineers India Ltd.	Co.	72.66	37.70	Delhi
38.	National Textile Corpn.	Co.	71.06	0.02	Maharashtra
39.	The Hindustan Times Ltd.	Co.	67.65	35.20	Delhi
40.	Deutsche Bank A.G.	Co.	61.99	34.68	Maharashtra
41.	Motor Industries Co. Ltd.	Co.	55.36	29.09	Karnataka
42.	Castrol India Ltd.	Co.	55.22	29.26	Maharashtra
43.	Century Enka Pvt. Ltd.	Co.	53.57	4.00	West Bengal
44.	Bank of Tokyo	Co.	51.82	31.30	-do-
45.	J & K Bank, Srinagar	Co.	51.46	26.85	Chandigarh
46.	Larsen & Turbo Ltd.	Co.	51.45	40.90	Maharashtra
47.	SCICI Ltd.	Co.	51.00	17.00	-do-
48.	National Mineral Development Corpn.	Co.	50.64	26.21	Andhra Pradesh
49.	Philips India Ltd.	Co.	50.21	27.27	West Bengal
50.	Siemens Ltd.	Co.	48.89	32.40	Maharashtra

Statement-II

*List of Top 50 Income-tax and Corporation Tax Payers
For the Assessment Year 1995-96
(Based on Returned Income)*

(Rs. in crores)

Rank	Name of Assessee	Status	Returned Income	Tax Paid	Charge
1	2	3	4	5	6
1.	Life Insurance Corpn. of India.	Co.	3176.99	456.81	Maharashtra
2.	State Bank of India Mumbai	Co.	1031.70	962.97	-do-

1	2	3	4	5	6
3.	M.T.N.L.	Co.	994.40	458.94	Delhi
4.	Indian Oil Corpn. Ltd.	Co.	833.83	351.39	Maharashtra
5.	I.D.B.I.	Co.	459.65	198.20	-do-
6.	Hindustan Petroleum Corpn.	Co.	387.41	201.00	-do-
7.	IFFCO Ltd.	Co.	383.73	134.34	Delhi
8.	Bharat Petroleum Corpn.	Co.	350.68	169.59	Maharashtra
9.	Bajaj Auto Ltd.	Co.	284.66	—	-do-
10.	Telco	Co.	270.28	137.02	-do-
11.	K.R.I.P.	Co.	262.30	—	Delhi
12.	Hindustan Lever Ltd.	Co.	245.64	117.30	Maharashtra
13.	ITC Ltd.	Co.	237.00	136.00	West Bengal
14.	RCF	Co.	222.29	156.29	Maharashtra
15.	Citi Bank Ltd.	Co.	210.18	170.52	-do-
16.	Oil India Ltd.	Co.	194.77	96.70	Bihar
17.	I.A.A.I.	Co.	187.80	—	Delhi
18.	Bennett Coleman & colleman	Co.	178.84	83.92	Maharashtra
19.	State Bank of Saurashtra, Bhavnagar	Co.	146.28	4.77	Gujarat
20.	I.F.C.I.	Co.	134.50	—	Delhi
21.	ICICI Ltd.	Co.	134.19	61.73	Maharashtra
22.	Colgate Palmolive	Co.	122.80	63.82	-do-
23.	A.N.Z. Grindlays Ltd.	Co.	119.00	—	Delhi
24.	Bank of America	Co.	114.92	90.25	Maharashtra
25.	Larsen & Turbo Ltd.	Co.	114.62	62.94	-do-
26.	Maruti Udyog Ltd.	Co.	114.35	54.61	Delhi
27.	Corporation Bank	Co.	109.24	63.67	Karnataka
28.	Hongkong & Shanghai Banking Corpn Ltd.	Co.	103.69	87.43	Maharashtra
29.	Motor Industries Co. Ltd.	Co.	103.54	47.80	Karnataka
30.	State Bank of Patiala	Co.	101.56	56.42	Chandigarh
31.	Castrol India Ltd.	Co.	97.81	47.24	Maharashtra
32.	IPCL Baroda	Co.	95.83	6.33	Gujarat
33.	KCt Bros. Ltd.	Co.	94.15	44.11	West Bengal
34.	E.I.L. Ltd.	Co.	90.94	40.91	Delhi
35.	Engineers India Ltd.	Co.	90.90	—	Delhi
36.	Hindustan Times Ltd.	Co.	89.23	40.77	Delhi
37.	SCICI Ltd.	Co.	88.38	41.10	Maharashtra
38.	Raigad Trading Co.	Co.	87.64	4.44	Maharashtra
39.	Hindustan Ciba Geigy Ltd.	Co.	85.94	61.13	-do-
40.	Bank of Baroda	Co.	84.85	22.77	-do-
41.	American Express Bank	Co.	84.46	65.61	Maharashtra
42.	Diwan Housing	Co.	83.97	38.78	-do-
43.	Philips India Ltd.	Co.	83.95	41.99	West Bengal
44.	H.U.D.C.O.	Co.	80.40	—	Delhi
45.	Asian Paints	Co.	75.49	34.72	Maharashtra
46.	State Bank of Hyderabad	Co.	72.71	54.77	Andhra Pradesh
47.	India Rayons & Industries Ltd.	Co.	69.38	44.76	Maharashtra

1	2	3	4	5	6
48.	NMDC Ltd.	Co.	68.42	31.47	Andhra Pradesh
49.	HDFC Ltd.	Co.	68.39	42.67	Maharashtra
50.	Kirlosker Cuminis Ltd.	Co.	68.15	31.35	Maharashtra

Statement-III

Detail of the Top 50 Companies who have paid Highest Amount of Central Excise Duty during the year 1995-96, 1996-97 and the amount Outstanding against them are as Under :

(Rs. in crores)

S.No.	Name of the Company	1995-96	1996-97 (upto Jan., 97)	Outstanding amount
1	2	3	4	5
1.	ONGC	2685.56	2004.15	13.67
2.	ITC Ltd.	2055.55	2995.35	497.33
3.	Indian Oil Corporation	2037.82	2372.28	46.29
4.	Steel Authority of India	1356.41	1059.54	202.95
5.	Reliance Industries Ltd.	1054.35	681.68	31.57
6.	Maruti Udyog Ltd.	902.24	892.76	84.50
7.	HPCL	787.35	993.31	34.02
8.	Bharath Petroleum Co. Ltd.	621.97	849.45	14.56
9.	TISCO	477.24	436.14	55.41
10.	Cochin Refineries Ltd.	326.53	372.51	29.99
11.	Godfray Philips	325.28	271.84	53.02
12.	VST Industries Ltd.	305.22	244.05	-
13.	Grasim Industries Ltd.	303.28	223.10	10.59
14.	MRF Ltd.	293.23	263.86	4.96
15.	IPCL	569.05	388.50	144.07
16.	Associated Cement Co. Ltd.	269.29	233.27	1.02
17.	Hindustan Lever	265.93	248.63	20.93
18.	Oil India Ltd.	261.58	174.58	117.62
19.	Hindustan Motors	234.54	202.35	-
20.	Bajaj Auto Ltd.	231.95	232.48	7.16
21.	BHEL	210.84	147.55	37.58
22.	Vizag Steel Plant	208.77	174.06	-
23.	Raymonds Ltd.	203.80	135.51	0.63
24.	Hyderabad Decon Cigarettes Ltd.	202.35	171.36	17.04
25.	Mahindra & Mahindra	196.23	193.67	8.93
26.	Larsen & Turbo	164.58	186.36	18.86
27.	NALCO	146.52	49.36	20.54
28.	CEAT	137.98	127.17	1.42
29.	Modi Rubber Ltd.	137.97	108.23	-
30.	Hindalco Industries Ltd.	137.83	85.10	3.11
31.	Reliable Cigarettes and Tobacco Ltd.	128.94	107.60	26.60
32.	NOCIL	125.13	90.59	12.76

1	2	3	4	5
33.	GTC Industries Ltd.	135.40	126.87	145.34
34.	DSP	121.87	94.58	2.42
35.	Premier Auto Ltd.	114.55	44.18	0.23
36.	Asia Tobacco Ltd.	108.75	96.44	45.11
37.	Tata Chemicals Ltd.	108.47	89.58	0.05
38.	Birla Tyres	102.32	80.02	4.21
39.	Century Enka Ltd.	97.56	67.32	1.18
40.	Apollo Tyres	173.03	180.41	0.03
41.	IISCO	90.84	54.43	0.68
42.	DCL Polyester	86.85	56.12	0.19
43.	Dunlop India Ltd.	84.04	77.77	36.14
44.	Sanghi Polyester Ltd.	81.57	63.48	-
45.	Baroda Rayon	78.90	50.69	1.22
46.	BRPL	77.68	66.14	1.46
47.	Jindal Polyester	69.02	46.71	-
48.	Ballarpur Ind. Ltd. (Prov.)	90.78	75.58	1.20
49.	J.K. Synthetics Ltd.	88.40	42.06	2.44
50.	Laxmi Tobacco Company Bhilai	118.60	113.83	0.32

Judicial System of the Country

*107. SHRI GULAM RASOOL KAR : Will the Minister of LAW AND JUSTICE be pleased to state :

(a) whether the Government have worked out any comprehensive plan of action for streamlining the judicial system of the country;

(b) if so, the details thereof and present status of the proposal; and

(c) the manner in which the judicial reforms are likely to be financed and implemented?

THE MINISTER OF STATE OF THE DEPARTMENT OF LEGAL AFFAIRS, LEGISLATIVE DEPARTMENT AND DEPARTMENT OF JUSTICE (SHRI RAMAKANT D. KHALAP) : (a) to (c) A proposal for the amendment of the Code of Civil Procedure, 1908 and the Limitation Act, 1963 towards judicial reforms is under active consideration of the Government and a Bill in this regard may be brought soon before the Parliament.

[Translation]

Target for Foreign Investment

*108. SHRI DEVI BUX SINGH :

DR. RAMESH CHAND TOMAR :

Will the Minister of INDUSTRY be pleased to state:

(a) the details of the target fixed by the Government for foreign investment during the year 1996-97;

(b) whether the Government have achieved the said target;

(c) if not, the reasons therefor alongwith the total investment made during 1996-97, so far; and

(d) the steps being taken by the Government to achieve the target in this regard?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) There are no targets fixed by the Government for foreign investment during the year 1996-97. However, in view of the fact that the Common Minimum Programme states that the nation needs and has the capacity to absorb atleast US \$10 Billion a year as Foreign Direct Investment, Government is committed to substantially increasing the inflows of Foreign Direct Investment into the country.

(b) Does not arise.

(c) The total Foreign Direct Investment approved during the year 1996-97 (from April to December, 1996) is Rs. 277.18 Billion (approximately US \$7.9 Billion).

(d) The steps taken by the Government include revamping of Foreign Investment Promotion Board (FIPB), Constitution of Foreign Investment Promotion Council (FIPC), organising global investment promotion summits like Destination India, taking up country specific investment promotion initiatives, issue of guidelines for the purpose of bringing transparency in FIPB approval process, expansion of list of industries for automatic approval etc.